

INSURANCE DIVISION[191]

Adopted and Filed

Pursuant to the authority of Iowa Code section 505.8, the Iowa Insurance Division hereby adopts new Chapter 99, "Limited Purpose Subsidiary Life Insurance Companies," Iowa Administrative Code.

Pursuant to 2010 Iowa Acts, Senate File 2201, section 9, the rules in Chapter 99 authorize the establishment of domestic limited purpose subsidiary life insurance companies that are wholly owned by domestic insurers authorized to transact the business of insurance pursuant to Iowa Code chapter 508 and that may issue securities and otherwise access financial markets and alternative sources of capital through securitizations and other transactions.

This chapter does not provide for waivers.

Notice of Intended Action was published in the Iowa Administrative Bulletin on September 22, 2010, as **ARC 9080B**. Comments regarding these rules were to be received during the comment period and at the public hearing on October 12, 2010. No public comment was received, and these rules are identical to those published under Notice of Intended Action.

These rules will become effective December 22, 2010.

These rules are intended to implement Iowa Code section 505.8 and 2010 Iowa Acts, Senate File 2201, section 9.

EDITOR'S NOTE: Pursuant to recommendation of the Administrative Rules Review Committee published in the Iowa Administrative Bulletin, September 10, 1986, the text of these rules [Ch 99] is being omitted. These rules are identical to those published under Notice as **ARC 9080B**, IAB 9/22/10.

[Filed 10/27/10, effective 12/22/10]

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[For replacement pages for IAC, see IAC Supplement 11/17/10.]